

1 BILL NO. S-82-05-08(60 amended)

2 SPECIAL ORDINANCE NO. S-93-82

3 ORDINANCE AUTHORIZING THE CITY OF  
4 FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT  
5 REVENUE BONDS, SERIES A  
(SCOTT'S FOOD STORES, INC. PROJECT)" AND APPROVING  
6 OTHER ACTIONS IN RESPECT THERETO

7 WHEREAS, the Fort Wayne Economic Development Commission has  
8 rendered its Project Report for the Scott's Food Stores, Inc.  
9 Project regarding the financing of proposed economic development  
10 facilities for Scott's Food Stores, Inc. and the Fort Wayne Plan  
11 Commission has commented favorably thereon; and

12 WHEREAS, the Fort Wayne Economic Development Commission  
13 conducted a public hearing on June 3, 1982, and also adopted  
14 a resolution on June 3, 1982, which Resolution has been trans-  
15 mitted hereto, finding that the financing of certain economic  
16 development facilities of Scott's Food Stores, Inc. complies  
17 with the purposes and provisions of I.C. 36-7-12 and that such  
18 financing will be of benefit to the health and welfare of the  
19 City of Fort Wayne and its citizens; and

20 WHEREAS, the Fort Wayne Economic Development Commission has  
21 heretofore approved and recommended the adoption of this form  
22 of Ordinance by this Common Council and has approved the forms  
23 of and has transmitted for approval by the Common Council the  
24 Loan, Leashold Mortgage and Security Agreement, Note, Trust  
25 Indenture, Guaranty Agreements and Official Statement; now  
26 therefore,

27 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT  
28 WAYNE, INDIANA THAT:

29 SECTION 1. It is hereby found that the financing of the  
30 economic development facilities referred to in the Loan,  
31 Leasehold Mortgage and Security Agreement approved by the Fort  
32 Wayne Economic Development Commission and presented to this

1 Common Council, the issuance and sale of revenue bonds, the  
2 loan of the proceeds of the revenue bonds to Scott's Food  
3 Stores, Inc. for the equipping and installation of such  
4 facilities, the payment of the revenue bonds by the note  
5 payments of Scott's Food Stores, Inc. under the Loan, Leasehold  
6 Mortgage and Security Agreement and Note, the guaranty of  
7 payment of principal and interest on the revenue bonds by  
8 Scott's Foodlane, Inc., Donald G. Scott, William G. Reitz and  
9 L. Carroll Reitz under the Guaranty Agreements and the securing  
10 of said bonds by the lien assigned to the Trustee under the  
11 Loan, Leasehold Mortgage and Security Agreement complies with  
12 the purposes and provisions of I.C. 36-7-12 and will be of  
13 benefit to the health and welfare of the City of Fort Wayne and  
14 its citizens.

15 SECTION 2. The substantially final forms of the Loan,  
16 Leasehold Mortgage and Security Agreement, Note, and Trust  
17 Indenture approved by the Fort Wayne Economic Development  
18 Commission are hereby approved (herein collectively referred to  
19 as the "Financing Agreement" referred to in I.C. 36-7-12), and  
20 the substantially final forms of the Guaranty Agreements and  
21 Official Statement approved by the Fort Wayne Economic  
22 Development Commission are hereby approved, and all such  
23 documents shall be incorporated herein by reference and shall  
24 be inserted in the minutes of the Common Council and kept on  
25 file by the Clerk. In accordance with the provisions of I.C.  
26 36-1-5-4, two (2) copies of all such documents are on file in  
27 the office of the Clerk for public inspection.

28 SECTION 3. The City of Fort Wayne shall issue its Economic  
29 Development Revenue Bonds, Series A (Scott's Food Stores, Inc.  
30 Project), in the total principal amount not exceeding One  
31 Million Dollars (\$1,000,000) and maturing not later than ten  
32 years from the date of the first principal payment, which in no

1 event may exceed thirty (30) years, for the purpose of procuring  
2 funds to pay the costs of acquisition, installation and equipping  
3 of the economic development facilities as more particularly  
4 set out in the Trust Indenture and Loan, Leasehold Mortgage  
5 and Security Agreement incorporated herein by reference, which  
6 bonds will be payable as to principal, premium, if any, and  
7 interest from the note payments made by Scott's Food Stores, Inc.  
8 under the Loan, Leasehold Mortgage and Security Agreement and  
9 Note or as otherwise provided in the above described Trust  
10 Indenture. The bonds may be issued in coupon or registered  
11 form, may be issued in denominations of \$5,000 or a multiple  
12 thereof, may be fully registered, or in the case of coupon bonds,  
13 may be registrable as to principal only, and shall be redeemed  
14 as provided in Article V of the Trust Indenture. Payments of  
15 principal and interest are payable in lawful money of the United  
16 States of America at the principal office of the Trustee or its  
17 successor in trust or by check or draft mailed or delivered to the  
18 registered owner as provided in the Trust Indenture. The bonds  
19 shall never constitute a general obligation of, an indebtedness  
20 of, or a charge against the general credit of the City of Fort  
21 Wayne, nor are the bonds payable in any manner from revenues  
22 raised by taxation.

23 SECTION 4. The Mayor and Clerk are authorized and directed  
24 to sell such bonds to the purchasers thereof at a rate of  
25 interest on the bonds not to exceed <sup>5</sup>12% and at a price not less  
26 than 95.5% of the principal amount thereof.

27 SECTION 5. The Mayor and Clerk are authorized and directed  
28 to execute, attest, affix or imprint by any means the City seal  
29 to the documents constituting the Financing Agreement approved  
30 herein on behalf of the City and any other document, including  
31 without limitation the Official Statement, which may be neces-  
32 sary or desirable to consummate the transaction, including the

1 bonds authorized herein. The Mayor and Clerk are hereby  
2 expressly authorized to approve any modifications or additions  
3 to the documents constituting the Financing Agreement or the  
4 Official Statement which take place after the date of this  
5 Ordinance with the review and advice of the City Attorney; it  
6 being the express understanding of this Common Council that  
7 said Financing Agreement and Official Statement are in substan-  
8 tially final form as of the date of this Ordinance. The  
9 approval of said modifications or additions shall be conclu-  
10 sively evidenced by the execution and attestation thereof and  
11 the affixing of the seal thereto or the imprinting of the seal  
12 thereon; provided, however, that no such modification or addi-  
13 tion shall change the maximum principal amount of, interest  
14 rate on or term of the bonds as approved by the Common Council  
15 by this Ordinance without further consideration by the Common  
16 Council. The signatures of the Mayor and Clerk on the bonds  
17 and coupons, if any, may be either manual or facsimile signa-  
18 tures. The Clerk is authorized to arrange for delivery of such  
19 bonds to the Trustee named in the Trust Indenture, payment for  
20 the bonds will be made to the Trustee named in the Trust Inden-  
21 ture and after such payment the bonds will be delivered by the  
22 Trustee to the purchasers thereof. The Mayor and Clerk shall  
23 execute and the Clerk shall deliver the bonds to the Trustee  
24 within ninety days of the adoption of this ordinance. The  
25 bonds shall be dated as of June 1, 1982.

26 SECTION 6. The provisions of this Ordinance and the Loan,  
27 Leasehold Mortgage and Security Agreement securing the bonds  
28 shall constitute a contract binding between the City of Fort  
29 Wayne and the holder of the Economic Development Revenue Bonds,  
30 Series A (Scott's Food Stores, Inc. Project), and after the  
31 issuance of said bonds, this Ordinance shall not be repealed or  
32 amended in any respect which would adversely affect the rights

1 of such holders so long as any of said bonds or the interest  
2 thereon remains unpaid.

3 SECTION 7. This Ordinance shall be in full force and  
4 effect from and after its passage and signing by the Mayor.

5  
6 Mick E. Garcia  
7 COUNCILMAN

8 APPROVED AS TO FORM AND  
9 LEGALITY.

10 John J. Wernet  
11 John J. Wernet, Attorney for the  
12 Economic Development Commission  
13 Dated this 20 day of May, 1982.  
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Read the first time in full and on motion by Gia Quinta, seconded by Lucas, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: 5-25-82

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Gia Quinta, seconded by Lucas, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BRADBURY</u>	<u>X</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>X</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>X</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	_____	_____	_____	<u>X</u>	_____
<u>SCHMIDT</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 6-8-82

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. S-83-82 on the 8th day of June, 1982.

ATTEST:

(SEAL)

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of June, 1982, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 11th day of June, 1982, at the hour of 9 o'clock A. M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR. - MAYOR



BILL NO. S-82-05-08

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN  
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "ECONOMIC  
DEVELOPMENT REVENUE BONDS, SERIES A (SCOTT'S FOOD STORES, INC.  
PROJECT)" AND APPROVING OTHER ACTIONS IN RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA - CHAIRMAN

PAUL M. BURNS - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

6-4-82  
DATE

CONCURRED IN

CHARLES W. WESTERMAN, CITY CLERK

DIGEST SHEET*(as amended)*  
*82-05-08*TITLE OF ORDINANCE SpecialDEPARTMENT REQUESTING ORDINANCE Economic Development CommissionSYNOPSIS OF ORDINANCE An Ordinance authorizing the City of Fort Wayneto issue its Economic Development Revenue Bonds, Series A (Scott's  
Food Stores, Inc. Project), and approval of final financing documents.An Inducement Resolution for this Project was previously adopted by  
City Council.EFFECT OF PASSAGE Permanent financing of the facilities.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_